



Department of Justice

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JUSTICE DEPARTMENT REQUIRES SUNTRUST BANK AND HUNTINGTON NATIONAL BANK TO MAKE DIVESTITURES IN FLORIDA

WASHINGTON, D.C. -- The Department of Justice today announced that SunTrust Bank and Huntington National Bank have agreed to sell seven branches with approximately \$168 million in deposits in Florida in order to resolve antitrust concerns about SunTrust's pending acquisition of Huntington's Florida branches and certain operations.

Under the agreement, the companies have agreed to divest one branch with about \$16.8 million in deposits in Sumter County, two branches with about \$60 million in deposits in Highlands County, and four branches with about \$90 million in deposits in Polk County. The divestitures will include the consumer and commercial loans associated with the divested branches. The companies have also agreed that, for a period of time, they will sell certain branches closed in Florida as a result of the acquisition to any commercial bank as long as the bank's offer is equivalent to, or better than, any offer from a non-bank bidder.

"These divestitures will help preserve local competition and ensure that small businesses and other customers will continue to enjoy choices in banking services," said Charles A. James, Assistant Attorney General in charge of the Department's Antitrust Division.

The proposed acquisition is subject to the final approval of the Board of Governors of the Federal Reserve System. The Department said that it will advise the Federal Reserve Board that, subject to divestiture of the branch offices and associated loans and deposits, the Antitrust Division will not challenge the acquisition.

SunTrust Bank is headquartered in Atlanta, Georgia. As of June 30, 2001, it had total assets of \$101 billion and total deposits of \$63 billion. SunTrust operates branches throughout Alabama, Florida, Georgia, Maryland, Tennessee, Virginia and the District of Columbia.

Huntington National Bank is headquartered in Columbus, Ohio. As of June 30, 2001, it had total assets of \$29 billion. Huntington has branches located throughout the Midwestern and Eastern states.

A list of the branches to be divested is attached.

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01-627

SunTrust /Huntington Branch Divestiture List

State	County	Bank	Address	City
FL	Sumter	Huntington	300 South Main Street	Wildwood
FL	Highlands	Huntington	825 West Main Street	Avon Park
FL	Highlands	Huntington	2631 US Highway 27 South	Sebring
FL	Polk	Huntington	6711 US Highway 98 North	Lakeland
FL	Polk	Huntington	1515 Harden Blvd	Lakeland
FL	Polk	Huntington	2150 East Edgewood Dr	Lakeland
FL	Polk	Huntington	435 South Combee Rd	Lakeland